



Hero
Hero MotoCorp Limited

Registered Office: The Grand Plaza, Plot no. 2, Nelson Mandela Road,
Vasant Kunj, Phase –II, New Delhi-110070
CIN: L35911DL1984PLC017354, **Phone:** 011- 46044220, **Fax:** 011-46044399
Email: secretarialho@heromotocorp.com, **Website:** www.heromotocorp.com

Notice

NOTICE is hereby given that the **41st Annual General Meeting ("AGM")** of the Members of **Hero MotoCorp Limited ("the Company")** will be held on **Monday, August 12, 2024 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")** to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the Directors' and Auditors' thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2024.
2. To confirm payment of interim dividend of ₹ 75/- per equity share and a special dividend of ₹ 25/- per equity share, taking overall interim dividend to ₹ 100/- per equity share for the financial year 2023-24 and to declare a final dividend of ₹ 40/- per equity share for the financial year 2023-24.
3. To appoint a Director in place of Mr. Pradeep Dinodia (DIN: 00027995) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Ratification of remuneration of Cost Auditors for financial year 2024-25.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, remuneration payable to M/s. R.J. Goel & Co., Cost Accountants (Firm Registration No. 000026), appointed by the Board of Directors as Cost Auditors to conduct audit of the cost records of the Company for the financial year 2024-25, amounting to ₹ 3,30,000/- (Rupees three lakh and thirty thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the

aforesaid audit be and is hereby confirmed, ratified and approved."

5. Re-appointment of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) as a Whole-time Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as may be amended from time to time, and in terms of Articles of Association of the Company as well as based on the recommendation of the Nomination and Remuneration Committee ("NRC"), consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Vikram Sitaram Kasbekar (DIN: 00985182) as a Whole-time Director, designated as Executive Director (Operations), for a term of three (3) years from the expiry of his present term of office, viz. with effect from August 8, 2024 till August 7, 2027, on such remuneration, terms and conditions and as detailed in the Explanatory Statement annexed hereto, with an authority to the Board of Directors and / or the Nomination and Remuneration Committee of the Board to alter, vary, enhance or widen the scope of remuneration or the terms and conditions of the said re-appointment from time to time including such periodical increase in his remuneration as may be permissible within the overall managerial remuneration limit prescribed under Section 197, read with Schedule V of the Act and rules made thereunder, as amended from time to time, without being required to seek further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to him in a financial year shall be subject to the overall ceiling laid down under Section 197, read with Schedule V of the Act and rules made thereunder, as amended from time to time.

RESOLVED FURTHER THAT his office as Director shall be liable to retire by rotation and there shall be no break in his office, in case, he is re-appointed on determination of his office on retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the NRC be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

6. Re-appointment of Ms. Tina Trikha (DIN: 02778940) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and Articles of Association of the Company, Ms. Tina Trikha (DIN: 02778940) who was appointed as an Independent Director of the Company to hold office up to October 22, 2024, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director and upon the recommendation of the Nomination and Remuneration Committee be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years, with effect from October 23, 2024 to October 22, 2029.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts deeds and things and take all such steps as may be required to give effect to this resolution."

7. Re-appointment of Ms. Camille Miki Tang (DIN: 09404649) as an Independent Director of the Company.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable

provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and Articles of Association of the Company, Ms. Camille Miki Tang (DIN: 09404649) who was appointed as an Independent Director of the Company to hold office up to November 18, 2024, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director and upon the recommendation of the Nomination and Remuneration Committee, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years, with effect from November 19, 2024 to November 18, 2027.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts deeds and things and take all such steps as may be required to give effect to this resolution."

8. Re-appointment of Mr. Rajnish Kumar (DIN: 05328267) as an Independent Director of the Company.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and Articles of Association of the Company, Mr. Rajnish Kumar (DIN: 05328267) who was appointed as an Independent Director of the Company to hold office up to November 24, 2024, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and upon the recommendation of the Nomination and Remuneration Committee, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years, with effect from November 25, 2024 to November 24, 2027.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts deeds and things and take all such steps as may be required to give effect to this resolution."

By order of the Board
For Hero MotoCorp Limited

Dhiraj Kapoor
 Company Secretary &
 Compliance officer
 Membership No.: F5454

Date: June 25, 2024
 Place: New Delhi

Registered Office:

The Grand Plaza, Plot no. 2, Nelson Mandela Road,
 Vasant Kunj, Phase –II, New Delhi-110070
 CIN: L35911DL1984PLC017354
 Phone: 011 - 46044220
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 Website: www.heromotocorp.com

NOTES:

1. The Ministry of Corporate Affairs ("MCA") with reference to Circular Nos. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and all other relevant circulars issued from time to time (hereinafter collectively referred to as "MCA Circulars") has allowed companies whose AGMs are due in the year 2024, to conduct their AGM through VC/OAVM, in accordance with the requirements laid down in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020. Further, the Securities Exchange Board of India ("SEBI") Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 (hereinafter referred as "SEBI Circulars") has provided some relaxation from compliance with the certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). Hence, in compliance with these Circulars, the AGM of the Company will be conducted through VC/OAVM. The deemed venue for the 41st AGM shall be the Registered Office of the Company.
 2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is annexed hereto.
 3. Details as required under Regulation 36(3) of the SEBI LODR and in terms of Secretarial Standard - 2 in respect of the Directors seeking appointment/re-appointment at the 41st AGM are annexed hereto as Annexure - A to the Notice which forms part of the Explanatory Statement. The Company has received relevant disclosures/ consent from the Directors seeking appointment/re-appointment.
 4. In terms of the aforesaid MCA Circulars and SEBI Circulars the Company has sent the Annual Report for FY 2023-24 and the Notice of AGM only in electronic form to the registered email addresses of the Members whose name appears in the Register of Members / Depositories at the close of the business hours on Friday, July 5, 2024. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a) Members holding shares in physical form, are requested to register/ update their email addresses by submitting physical copy of Form ISR-1 to the RTA along with relevant documents at below mentioned address:

KFin Technologies Limited
 (formerly known as KFin Technologies Private Limited)
 Unit: Hero MotoCorp Limited
 Selenium Building, Tower B, Plot No 31 & 32,
 Financial District, Nanakramguda, Serilingampally,
 Hyderabad, Rangareddy, Telangana, India -500 032
 ISR Forms can be downloaded from the web link: <https://ris.kfintech.com/clientservices/isc/default.aspx> through Download Forms section.
 - b) Members holding shares in dematerialized form, are requested to register/ update their email addresses with the Depository Participants with whom the demat account is maintained.
 5. The Notice of the 41st AGM and the Annual Report for the FY 2023-24 including therein the Audited Financial Statements for the FY 2023-24, will be available on the website of the Company at www.heromotocorp.com and the website of stock exchanges at BSE Limited www.bseindia.com and National Stock Exchanges of India Ltd www.nseindia.com. The Notice of 41st AGM will also be available on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com
 6. Since the AGM will be held through VC/ OVAM, the facility to appoint proxy to attend and cast vote for the Members is not available for the AGM. Therefore, the route map, proxy form and attendance slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.
- 7. AGM through Video Conference (VC):**
- a) NSDL will be providing facility for convening 41st AGM through VC/OAVM Facility, voting through remote e-voting and e-voting during the 41st AGM.

- b) Since this AGM is being held through VC/OAVM therefore physical attendance of Members has been dispensed with.
 - c) Corporate/Institutional Members are required to send a scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or e-voting during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to dpv@dpvassociates.com with a copy marked to evoting@nsdl.com. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
 - d) Members may join the AGM through VC/OAVM facility, by following the procedure as mentioned below, which shall be kept open for the Members from 11:00 a.m. IST i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM.
 - e) The facility of participation at the AGM through VC/OAVM will be made available for Members on first come first served basis ("FCFS"). No restrictions on account of FCFS entry into AGM will apply in respect of large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc.
 - f) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the meeting through laptops for better experience.
 - c) Members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
 - d) Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - e) The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the 41st AGM shall be the same persons mentioned for remote e-voting and reproduced hereunder for convenience:

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

9. Instructions for members for e-voting during the AGM session:

- a) The procedure for e-voting during the AGM is same as the instructions mentioned below for remote e-voting.
- b) Only those members/shareholders/representatives, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

8. Instructions for attending the AGM through VC:

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned in point no. 14 below for access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note

10. Submission of questions or queries prior to AGM/ Registration of Speakers:

Members seeking any information with regard to the Financial Statements or any other matter to be placed at the AGM, are requested to write to the Company latest by Friday, August 2, 2024 through email on secretarialho@heromotocorp.com. Such questions shall be taken up during the meeting or replied by the Company suitably.

Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at secretarialho@heromotocorp.com on or before Friday, August 2, 2024. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

11. Inspection:

All documents referred to in the Notice along with the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. Monday, August 12, 2024. Members seeking to inspect such documents can send an email to secretarialho@heromotocorp.com

12. Dividend:

- a) Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Friday, August 02, 2024 to Monday, August 12, 2024 (both days inclusive) for the purpose of 41st AGM of the Company and for determining the entitlement of the Members for final dividend for the financial year 2023-24, as may be approved by the Members at the meeting.
- b) Final Dividend for the financial year 2023-24, as recommended by the Board, if approved, at the AGM will be paid to the Members by Wednesday, September 11, 2024 i.e. within 30 days from the date of approval to those Members/beneficial owners whose names appear in the Register of Members/

depository records as at close of business hours on Thursday, August 01, 2024.

- c) Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants with whom they maintain their demat accounts will be used by the Company for payment of dividend. The Company cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars or bank mandates. Members holding shares in demat form are, therefore, requested to intimate any change in their addresses and/or bank mandate immediately to their Depository Participants.
- d) Members holding shares in physical form are requested to register their Electronic Clearing Service ("ECS") mandate by submitting the ISR-1 FORM along with the (i) Physical copy of the signed request letter which shall contain shareholder's name, folio number, bank details (viz. Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) a self-attested copy of the PAN card and (iii) cancelled cheque leaf to the Company's RTA address.
- e) For the Members who have not updated their bank account details, the Company will send the dividend warrants at address registered in Company's record.
- f) Members may note that the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 1, 2020, shall be taxable in the hands of the Members. The Company shall therefore be required to deduct Tax at Source ("TDS") at the time of making payment of the final dividend, if approved at AGM. In order to enable the Company to determine the appropriate TDS rate, as applicable, Members are requested to submit their documents in accordance with the provisions of the IT Act. The Company has also sent an email to all the Members at their registered email Ids in this regard. Members are requested to write to the RTA at einward.ris@kfintech.com for any queries/questions in this regard.

13. Cut-off Date:

The Company has fixed Monday, August 5, 2024 as the Cut-off Date for remote e-voting. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e. Monday, August 5, 2024 only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

14. Remote e-voting:

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' (e-voting from a place other than venue of the AGM) through NSDL, for all Members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the Notice of 41st AGM of the Company.

The remote e-voting period begins on Thursday, August 8, 2024 at 9:00 a.m. (IST) and ends on Sunday, August 11, 2024 at 5:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the Cut-off Date i.e. Monday, August 5, 2024 may cast their votes electronically. The remote e-voting module shall be disabled after 05:00 p.m. (IST) on Sunday, August 11, 2024.

The facility for electronic voting system, shall also be made available at the 41st AGM. The Members attending the AGM, who have not cast their votes through remote e-voting, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes

through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

The Members desirous of voting through remote e-voting are requested to refer to the detailed procedure given hereinafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

INSTRUCTIONS FOR E-VOTING:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS, login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
- How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- General Guidelines for shareholders**
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dpv@dpvassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go

through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarialho@heromotocorp.com.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarialho@heromotocorp.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
 3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
15. The Company has designated Mr. Dhiraj Kapoor, Company Secretary and Compliance Officer, to address the grievances connected with the voting by electronic means. The Members can reach Company official at +91-11-46044220 or secretarialho@heromotocorp.com.
 16. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off Date, being Monday, August 5, 2024.
 17. The Board of Directors have appointed Mr. Devesh Kumar Vasisht, Managing Partner, M/s DPV & Associates LLP, Practicing Company Secretaries (C.P. No. 13700), failing him Mr. Parveen Kumar, Partner, M/s DPV & Associates LLP, Practicing Company Secretaries (C.P. No. 13411), as Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
 18. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of voting forthwith.
 19. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions. The results shall be declared within two working days of conclusion of the AGM of the Company. The results along with Scrutiniser's Report shall be placed on the website of the Company (www.heromotocorp.com), website of NSDL (evoting.nsdl.co.in) and by filing with the Stock Exchanges. It shall also be displayed on the Notice Board at the Registered Office of the Company.
 20. Members are requested to note that under Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ('IEPF') constituted by the Central Government of India. Further, all shares in respect of which dividends remain unclaimed/unpaid for seven consecutive years or more, are also required to be transferred to designated Demat Account of the IEPF Authority. The Members who have so far not yet claimed their dividend for the previous years are advised to submit their claim to the RTA.

The Company during the financial year 2023-24 had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to the financial year 2015-16 (Interim & Final) along with relevant shares to the IEPF within the stipulated time period.

The Company has uploaded the details of shares transferred to IEPF on the website of the Company viz. www.heromotocorp.com.

Further, all the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from FY 2016-17 (Final) are requested to claim the same. The concerned Members are requested to verify the details of their unclaimed amounts, if any, from the website of the Company and write to the Company's Registrar before the same becoming due for transfer to the IEPF.

- 21.** In respect of the physical shareholding, in order to prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Registrar of any change in their addresses, telephone numbers, e-mail ids, nominees or joint holders, as the case may be.

The Securities and Exchange Board of India ('SEBI') has mandated submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

The SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2023/37 dated March 16, 2023 read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023 has required the following:

- a. furnishing of PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities. Shareholders are encouraged to also register their email address with the RTA to avail the online service.
- b. any service request of the shareholder shall be entertained only upon registration of the aforementioned details.

The relevant forms for submitting aforementioned details are provided in the following link:

<https://www.heromotocorp.com/en-in/investors/shareholder-resources/downloads.html>. The shareholders are advised to provide the duly filled-in and signed documents along with the related proofs to the RTA.

Updation of PAN, KYC details and Nomination:

- a. The folios in which PANs is / are not linked to the Aadhaar number of the holder as on

the cut-off date notified by the CBDT, shall be frozen.

- b. Pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 read with its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, the folios wherein any one of the PAN, Nomination, Bank A/c details, and Specimen signature is not available on or after December 31, 2023 or such other date/any other requirement as specified by the SEBI, shall be:
 - eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.
 - eligible for any payment including dividend or redemption payment in respect of such folios, only through electronic mode with effect from April 1, 2024 or such other date as specified by SEBI. An intimation shall be sent by the RTA to the holder that such payment is due and shall be made electronically upon furnishing complete documents/ details as aforesaid.

- 22.** The SEBI Circular no. SEBI/HO/MIRSD/POD/1/P/CIR/2024/81 dated June 10, 2024, notified that the security holders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievances or avail any service from the RTA even if "Choice of Nomination" is not submitted by them.

- 23.** The SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue the securities in dematerialized form ONLY while processing the following service request:

- i. Issue of duplicate securities certificate;
- ii. Claim from Unclaimed Suspense Account;
- iii. Renewal / Exchange of securities certificate;
- iv. Endorsement; v. Sub-division / Splitting of securities certificate;
- v. Consolidation of securities certificates/folios;
- vi. Transmission;
- vii. Transposition

- 24.** The SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the documents for transmission of securities. Please refer to the FAQs section on the website of the Company at following link: <https://www.heromotocorp.com/en-in/investors/shareholder-resources/faq.html>
- 25.** The SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022 has simplified the procedure and standardized the documents for issuance of duplicate share certificates. Please refer to the FAQs section on the website of the Company at following link: <https://www.heromotocorp.com/en-in/investors/shareholderresources/faq.html>
- 26.** The SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 on May 30, 2022, issued Standard Operating Procedures (SOP) for dispute resolution under the Stock Exchange arbitration mechanism for disputes between a Listed Company and/or Registrars to an Issue and Share Transfer Agents (RTAs) and its Shareholder(s)/Investor(s). If the shareholder has any dispute against the Company and/or its RTA on delay or default in processing of request, they can file for arbitration with the stock exchanges. The abovementioned circular (which includes the SOP), is available at the website of the Company at www.heromotocorp.com for easy reference of the Company.
- 27.** Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shares of a listed entity can only be transferred in demat form. Therefore, Members are encouraged in their own interest to dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with physical shares. Members can write to the Company's Registrar in this regard.
- Law provides voting rights to all Members proportionate to their holding in the Company. Hero MotoCorp Limited encourages the Members to exercise their voting rights and actively participate in decision making process.
- 28.** For the purpose of financial awareness, Members are being informed that SEBI with an intent to promote informed participation by investors in the securities market, has recently launched a new investor website <https://investor.sebi.gov.in/>. The website contains financial awareness content, tools, and calculators to help people of all ages and backgrounds, to be in control of their financial decisions. Further, SEBI has also launched SEBI's Saa᳚thi 2.0 Mobile App on personal finance for investors. The app introduces a user-friendly interface with comprehensive tools aimed at simplifying complex financial concepts.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

In terms of the provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for the products covered under the Companies (Cost Records and Audit) Rules, 2014, to be conducted by a Cost Accountant in practice.

Based on the recommendation of Audit Committee, the Board at its meeting held on May 8, 2024 has approved the appointment of M/s. R.J. Goel & Co., Cost Accountants (Firm Registration No. 000026), as Cost Auditors for the financial year 2024-25 at a remuneration of ₹ 3,30,000/- (Rupees three lakh thirty thousand only) plus applicable taxes and reimbursement of out of pocket expenses.

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors is required to be ratified by the Members of the Company.

None of the Directors and Key Managerial Personnel or their relatives are in anyway concerned or interested in passing of the above resolution.

The Board recommends the resolution set forth in item no. 4, for the approval of Members as an Ordinary Resolution.

Item No. 5

Mr. Vikram Sitaram Kasbekar's extensive tenure, unwavering commitment to the Company's growth, and strong leadership qualities led to his appointment to the Board of Directors in 2016. His efforts to expand capacity in India and global markets significantly contributed to the Company's market leadership. Additionally, his guidance ensured efficient operations within the Operations & Supply Chain vertical, even during challenging times. Recognizing his exceptional contributions to operational performance, Mr. Kasbekar was re-appointed as a Whole-time Director in the year 2019 and 2022 for a term of three years and two years respectively. His current term is set to expire on August 7, 2024. Now, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held on June 25, 2024, has reappointed Mr. Kasbekar as Whole-time Director, designated as Executive Director (Operations) for a term of three (3) years, effective August 8, 2024, until August 7, 2027, subject to the approval of the Members. He is a professional director and is not related to any member of the Promoters and Promoter Group.

Mr. Kasbekar, an IIT Madras graduate in Mechanical Engineering, boasts an illustrious career spanning over 48 years in the auto industry. His expertise extends across

diverse sectors, including Commercial Vehicles, Auto Ancillary, and Two-Wheelers. Throughout his tenure, he has successfully established state-of-the-art manufacturing facilities worldwide. Currently, he holds the critical position of Executive Director and Head of Global Product Planning & Research and Development ("R&D") function at Hero MotoCorp Limited. Mr. Vikram Kasbekar possesses extensive experience across R&D, product planning and manufacturing operations. He has in the past overseen the smooth and successful transition from Bharat Stage IV ("BS4") to Bharat Stage VI ("BS6") emission standards.

Mr. Kasbekar actively participates in management committees related to new models, pricing, sourcing, Environment Social and Governance ("ESG"), statutory compliance and audit. His instrumental contributions at Hero MotoCorp Limited include shaping and implementing sustainable manufacturing strategies, maintaining global quality and delivery standards, and overseeing the New Model Centre and Global Parts Centre. He is also a member of the Risk Management Committee and Stakeholders' Relationship Committee of the Board.

Furthermore, he is an active member of various industry forums including but not limited to the Confederation of Indian Industries ("CII"), Society of Indian Automobile Manufacturers ("SIAM") and CII's Greenco Delhi Chapter of which he serves as Chairman. Mr. Kasbekar also contributes to the Manufacturing Council of CII. He also represents the Company on the board of two subsidiaries namely HMC MM Auto Limited and HMCL Niloy Bangladesh Limited.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 ("the Act"), proposing the candidature of Mr. Kasbekar for the office of Whole-time Director of the Company.

The broad terms and conditions of re-appointment of, including remuneration payable to Mr. Kasbekar are as follows:

- I. Fixed Pay (Inclusive of Basic Salary, Perquisites, Allowances and other Benefits): He shall be entitled to basic salary, perquisites, benefits and allowances including house rent allowance, children education allowance, reimbursement of medical expenses for self and family, leave travel allowance, personal accident insurance, facility of car etc. as per Company's policy and as may be recommended by NRC and approved by the Board from time to time provided that the total amount of his fixed pay shall not exceed ₹ 12,00,00,000 (Rupees Twelve crore) per annum.
- II. Variable Pay (Performance Linked Incentive/Bonus): As may be recommended by NRC and approved by the Board from time to time not exceeding 75% of the fixed pay in any financial year.

- III. Retiral/Other Benefits: Retiral benefits shall include Gratuity, Leave Encashment, Company's contribution to Provident and Superannuation funds, other benefits as per norms of the Company.
- IV. Grant of stock options (Employee Stock Options/ Restricted Stock Units etc.): Criteria and grant size to be decided by NRC of the Board from time to time and shall be as per Company's Employee Incentive Scheme for the time being in force.
- V. Re-imbursment of Expenses: He shall be entitled to reimbursement of all legitimate expenses incurred by him while performing his duties and such reimbursement shall not form part of his remuneration.

The amount of variable pay, if any, shall be based on achievement of organizational performance parameters/ metrics viz. total revenue, domestic market share, global business volume, EBITDA margin and cash flows, strategic milestones including parts revenue or such other parameters/ metrics as may be determined by the Board of Directors and/ or NRC from time to time and has been capped to 75% of the Fixed Pay. Further the entitlement of the stock options shall be as per the criteria specified under the Employee Incentive Scheme and the performance metrics shall be at par with other members of the leadership team of the Company.

If in any financial year during the currency of tenure of Mr. Vikram Sitaram Kasbekar, the Company has no profits or its profits are inadequate, he shall be entitled to minimum remuneration by way of fixed and variable pay within limits prescribed under Section II, Part II of Schedule V to the Act, as amended from time to time. The resolution read with explanatory statement may be treated as written memorandum setting out the terms of appointment of Mr. Kasbekar under Section 190 of the Act.

Mr. Kasbekar shall not be entitled to any sitting fee for attending meetings of the Board and/or any Committee of Board and payment of remuneration to him shall be subject to provisions of tax as applicable for the time being in India, including deduction of tax at applicable rates.

The information as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 are provided in **Annexure A** to the Notice.

Mr. Kasbekar has given his consent to act as Whole-time Director of the Company and satisfies all the conditions as set out in Part-I of Schedule V and Section 196(3) of the Act for being eligible to be re-appointed. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any such other authority.

Except Mr. Vikram Kasbekar and his relatives no other Director, Key Managerial Personnel or their relatives are in anyway concerned or interested in the resolution.

Mr. Kasbekar shall attain the age of 70 years on October 6, 2024 therefore in compliance with the provisions of Section 196 (3) of the Act, the Board recommends the resolution set forth in item no. 5, for the approval of Members as a Special Resolution.

Item No. 6

Ms. Tina Trikha was appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Her first term of five consecutive years commenced from October 23, 2019 and is due to expire on October 22, 2024. In terms of the provisions of Section 149 of the Act, an Independent Director may hold office for two terms of up to five consecutive years.

The Nomination and Remuneration Committee ("NRC") evaluated the skills, knowledge and experience on the Board and found that Ms. Trikha possess relevant expertise and capabilities required of an Independent Director.

Based on the report of performance evaluation of Ms. Trikha and on the recommendation of NRC, the Board of Directors of the Company at its meeting held on June 25, 2024, has approved the re-appointment of Ms. Tina Trikha for a second term of five (5) consecutive years, with effect from October 23, 2024 to October 22, 2029, not being liable to retire by rotation, as provided in the Resolution.

The Company has received a declaration from Ms. Trikha confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) and 25(8) of the Listing Regulations. She has also given her consent to be re-appointed as an Independent Director.

Ms. Trikha is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Ms. Tina Trikha earned her Bachelor's degree in Economics from the Massachusetts Institute of Technology and her Master's degree in Business Management from the Wharton School of Business at the University of Pennsylvania. With two decades of diverse experience, she is a business strategist, investment banker, published author, executive coach, and a global corporate leader who has worked with companies in India, the United States, and South-East Asia. Throughout her career, Ms. Tina Trikha has held various significant roles. She served as the Head of Communications and Talent Development at SeaLink Capital Partners, an India-focused private equity firm. Additionally, she worked as a financial and strategic consultant with McKinsey & Company in the USA, an investment banker with Credit Suisse in New York and Hong Kong, and Vice President of Corporate Planning and Strategy

at Godrej Industries Limited. Earlier in her career, she managed strategic planning and business development at Scholastic, a book publisher and distributor based in New York. Her areas of interests include consulting, strategic planning, people management, corporate governance, accounting & finance and global business, which are in sync with the business model of the Company.

Ms. Tina Trikha possess the required competencies and skills and has been actively involved at the Board and has also been advising/ guiding the management team. She is the Chairperson of the Audit Committee. Her illustrious global experience in strategy, finance and people management has benefitted the Company and management immensely. As a Chairperson of Audit Committee she has focused on strong compliance and internal controls and have been an avid advocate of robust vigil mechanism processes.

The information as required under the Listing Regulations and Secretarial Standard-2 are provided in **Annexure A** to the Notice.

In the opinion of the Board, Ms. Trikha is a person of integrity, possesses relevant expertise and fulfills the conditions specified in the Act and rules made thereunder and Listing Regulations for re-appointment as an Independent Director and is independent of the management. The Company has received a notice under Section 160 of the Act from a member proposing her candidature for re-appointment as an Independent Director of the Company.

It is proposed that Ms. Trikha be re-appointed as an Independent Director of the Company for a term of five (5) consecutive years i.e. from October 23, 2024 to October 22, 2029 and she shall not be liable to retire by rotation.

A copy of the draft letter of re-appointment of Ms. Trikha setting out the terms and conditions of re-appointment is available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 a.m. to 1:00 p.m. upto the date of AGM and will also be available for inspection during the AGM. A brief profile of Ms. Trikha is also available on the website of the Company i.e. www.heromotocorp.com.

The Board considers that her rich experience and knowledge would be of immense benefit to the Company and it is desirable to avail services of Ms. Trikha as an Independent Director.

Except Ms. Trikha, none of the Directors and Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested, in the Special Resolution as set out at Item No. 6.

The Board recommends the resolution set forth in item no. 6, for the approval of Members as a Special Resolution.

Item No. 7

Ms. Camille Tang was appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Her first term of three consecutive years commenced from November 19, 2021 and is due to expire on November 18, 2024. In terms of the provisions of Section 149 of the Act, an Independent Director may hold office for two terms of five consecutive years.

The Nomination and Remuneration Committee ("NRC") evaluated the skills, knowledge and experience on the Board and found that Ms. Tang possess relevant expertise and capabilities required of an Independent Director.

Based on the report of performance evaluation of Ms. Tang and on the recommendation of NRC, the Board of Directors of the Company at its meeting held on June 25, 2024, has approved the re-appointment of Ms. Camille Tang for a second term of three (3) consecutive years, with effect from November 19, 2024 to November 18, 2027, not being liable to retire by rotation, as provided in the Resolution.

The Company has received a declaration from Ms. Tang confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) and 25(8) of the Listing Regulations. She has also given her consent to be re-appointed as an Independent Director.

Ms. Tang is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Ms. Camille Tang received BA, Social Sciences, with distinction from Stanford University and MBA from Harvard University. She possesses extensive expertise in innovation, product development, and intellectual property across various domains, including wireless power charging technology, international standardization, licensing, investment banking, leadership education, agribusiness, luxury, and consumer retail. Ms. Tang played a pivotal role in co-founding and leading ConvenientPower, a wireless power technology startup that achieved 28 world-firsts across various domains, including automotive, consumer electronics, infrastructure, medical and health, mobile phones, surfacing materials, and wearables. Additionally, she co-founded and served as Co-Chair of the Wireless Power Consortium, which standardized wireless power under the "Qi" standard. ConvenientPower, along with three prominent multinationals, initiated the first Qi Wireless Power Patent Portfolio License.

Ms. Camille Tang possess the required competencies and skills and has been actively involved at the Board and also

advising /guiding the management team. Her illustrious career of over four decades in the field of innovation, productization and intellectual property across wireless power charging technology, international standardization and licensing, investment banking, leadership education and consumer retail has guided the Company and management in its technology and product development pursuit. In addition, her independent views and perspective coupled with her expertise of having worked with some of the leading organizations like Harvard Business School Asia-Pacific Research, Swiss Bank Corporation, SBC Warburg, HSBC, Continental Grain etc. has been of huge benefit. Her areas of interests include, innovation, R&D, product development, global business and consumer sales which are in sync with the business model of the Company.

The information as required under the Listing Regulations and the Secretarial Standard-2 are provided in **Annexure A** to the Notice.

In the opinion of the Board, Ms. Tang is a person of integrity, possesses relevant expertise and fulfills the conditions specified in the Act, rules made thereunder and Listing Regulations and is independent of the management. The Company has received a notice under Section 160 of the Act from a member proposing her candidature for re-appointment as an Independent Director of the Company.

It is proposed that Ms. Camille Tang be re-appointed as an Independent Director of the Company for a term of three (3) consecutive years i.e. from November 19, 2024 to November 18, 2027 and she shall not be liable to retire by rotation.

A copy of the draft letter of re-appointment of Ms. Camille Tang setting out the terms and conditions of re-appointment is available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 a.m. to 1:00 p.m. upto the date of AGM and will also be available for inspection during the AGM. A brief profile of Ms. Camille Tang is also available on the website of the Company i.e. www.heromotocorp.com.

The Board considers that her rich experience and knowledge would be of immense benefit to the Company and it is desirable to avail services of Ms. Tang as an Independent Director.

Except Ms. Tang, none of the Directors and Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested, in the Special Resolution as set out at Item No. 7.

The Board recommends the resolution set forth in item no. 7, for the approval of Members as a Special Resolution.

Item No. 8

Mr. Rajnish Kumar was appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act,

2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). His first term of three consecutive years, commenced from November 25, 2021 and is due to expire on November 24, 2024. In terms of the provisions of Section 149 of the Act, an Independent Director may hold office for two terms of five consecutive years.

The Nomination and Remuneration Committee ("NRC") evaluated the skills, knowledge and experience on the Board and found that Mr. Kumar possess relevant expertise and capabilities required of an Independent Director.

Based on the report of performance evaluation of Mr. Kumar and on the recommendation of NRC, the Board of Directors of the Company at its meeting held on June 25, 2024, has approved the re-appointment of Mr. Rajnish Kumar for a second term of three (3) consecutive years, with effect from November 25, 2024 to November 24, 2027, not being liable to retire by rotation, as provided in the Resolution.

The Company has received a declaration from Mr. Kumar confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) and 25(8) of the Listing Regulations. He has also given his consent to be re-appointed as an Independent Director.

Mr. Kumar is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Kumar holds M.Sc. in Physics from Meerut University and is a Certified Associate of the Indian Institute of Bankers. He has had a distinguished career in banking, with nearly four decades of service with the State Bank of India ("SBI"), culminating with a glorious three-year term as its Chairman in October 2020. He is credited with successfully steering SBI through challenging times and adopting key technology transformations. During his tenure, the bank developed YONO, a digital platform, establishing SBI as a global leader in technology and innovation adoption. He has also held various positions, including Chairman of SBI's subsidiaries including SBI Life Insurance Company Limited, SBI Foundation, SBI Capital Markets Limited, and SBI Cards & Payments Services Limited.

Mr. Rajnish Kumar possess the required competencies and skills and has been actively involved at the Board and also advising /guiding the management team. His long and rich experience of nearly four decades culminating with a three-year term as Chairman of State Bank of India has aided in evaluating financial aspects and has guided the management in its financial planning pursuit. In addition, his independent views and perspective coupled with his expertise of running India's largest public sector bank has been of huge benefit. His areas of interests include strategic planning, people management, governance, regulatory affairs, financial

planning and marketing which are in sync with the business model of the Company.

The information as required under the Listing Regulations and Secretarial Standard-2 are provided in **Annexure A** to the Notice.

In the opinion of the Board, Mr. Kumar is a person of integrity, possesses relevant expertise and fulfills the conditions specified in the Act, rules made thereunder and Listing Regulations and is independent of the management. The Company has received a notice under Section 160 of the Act from a member proposing his candidature for re-appointment as an Independent Director of the Company.

It is proposed that Mr. Rajnish Kumar be appointed as an Independent Director of the Company for a term of three (3) consecutive years i.e. from November 25, 2024 to November 24, 2027 and he shall not be liable to retire by rotation.

A copy of the draft letter of re-appointment of Mr. Rajnish Kumar setting out the terms and conditions of re-appointment is available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 a.m. to 1:00 p.m. upto the date of AGM and will also be available for inspection during the AGM. A brief profile of Mr. Rajnish Kumar is also available on the website of the Company i.e. www.heromotocorp.com.

The Board considers that his rich experience and knowledge would be of immense benefit to the Company and it is desirable to avail services of Mr. Kumar as an Independent Director.

Except Mr. Kumar, none of the Directors and Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested, in the Special Resolution as set out at Item No. 8.

The Board recommends the Resolution as set out in Item No. 8 to be approved by the Members by way of a Special Resolution.

By order of the Board
For Hero MotoCorp Limited

Dhiraj Kapoor
Company Secretary &
Compliance Officer
Membership No.: F5454

Date: June 25, 2024

Place: New Delhi

Registered Office:

The Grand Plaza, Plot no. 2, Nelson Mandela Road,
Vasant Kunj, Phase –II, New Delhi-110070

CIN: L35911DL1984PLC017354

Phone: 011 - 46044220

Fax: 011 - 46044399

Email: secretarialho@heromotocorp.com

Website: www.heromotocorp.com

Annexure A

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking appointment/re-appointment

Name of Director	Mr. Pradeep Dinodia	Mr. Vikram Sitaram Kasbekar	Ms. Tina Trikha
DIN	00027995	00985182	02778940
Brief Resume	<p>Mr. Pradeep Dinodia was appointed as a Director on the Board effective March 31, 2001.</p> <p>Mr. Dinodia is an astute finance professional with immense business acumen. He is the Chairman and Managing Partner in the Delhi-based Chartered Accountancy firm M/s. S.R. Dinodia & Co. LLP. He is a Fellow Member of the Institute of Chartered Accountants of India.</p> <p>A co-author of the book, 'Transfer Pricing Demystified', Mr. Dinodia is a much sought after voice in the field of taxation, finance and corporate governance.</p> <p>An alumnus of the St. Stephen's College and also a law graduate from the Delhi University, Mr. Dinodia also serves as the Chairman of Shriram Pistons & Rings Limited, Non-Executive Independent Director at Hero FinCorp Limited and DCM Shriram Limited.</p>	As detailed in Explanatory Statement above for Item No. 5 of the Notice.	As detailed in Explanatory Statement above for Item No. 6 of the Notice.
Date of Birth (Age in years)	December 02, 1953 (70)	October 6, 1954 (69)	July 9, 1975 (49)
Qualifications	Chartered Accountant, Law graduate and Bachelor's degree in Economics from St. Stephen's College, New Delhi	Mechanical Engineer from IIT Madras	Bachelor's degree in Economics from Massachusetts Institute of Technology and a Master's degree in Business Management from the Wharton School of Business, University of Pennsylvania
Experience	46 years	48 years	25 years
Expertise in specific functional areas	<ul style="list-style-type: none"> - Strategic Planning and Business Model Innovation - Corporate Governance, Regulatory & Public Policy/ ESG - Accounting & financial expertise 	<ul style="list-style-type: none"> - Automotive/ Mobility / Product Development - Technology/ R&D - Strategic Planning and Business Model Innovation 	<ul style="list-style-type: none"> - Human Resources/ People management - Accounting & financial expertise - Global perspective - Strategic Planning and Business Model Innovation - Corporate Governance, Regulatory & Public Policy/ ESG
Terms and conditions of appointment / re-appointment	At the 36 th AGM held on July 29, 2019, he was appointed as a Non-Executive Director, liable to retire by rotation. Being eligible, he has now offered himself for re-appointment.	As detailed in Explanatory Statement above for Item No. 5 of the Notice.	She is being re-appointed as an Independent Director for a term of five (5) consecutive years w.e.f. October 23, 2024 to October 22, 2029, not liable to retire by rotation. The other terms and conditions are available at website of the Company at www.heromotocorp.com .
Details of remuneration and remuneration last drawn	Details mentioned in Corporate Governance Report.	Details mentioned in the Explanatory Statement & Corporate Governance Report.	Details mentioned in Corporate Governance Report.

Name of Director	Mr. Pradeep Dinodia	Mr. Vikram Sitaram Kasbekar	Ms. Tina Trikha
Date on which first appointed on the Board	March 31, 2001	August 8, 2016	October 23, 2019
Details of shareholding in the Company	Holding 160 equity shares ₹ 2/- each	Holding 29,474 equity shares of ₹ 2/- each	Nil
Relationship with other Directors / Key Managerial Personnel (if any)	Ms. Vasudha Dinodia, Director is daughter in law of Mr. Pradeep Dinodia.	None	None
Number of Board meetings attended during the year	Details mentioned in the Corporate Governance Report.	Details mentioned in the Corporate Governance Report.	Details mentioned in the Corporate Governance Report.
Details of Directorships/ Committee chairmanship and memberships in other Companies	As detailed herein below	As detailed herein below	As detailed herein below
Listed entities from which Director has resigned in the past three years	None	None	None
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable	Details mentioned in the Corporate Governance Report.

Name of Director	Mr. Camille Miki Tang	Mr. Rajnish Kumar
DIN	09404649	05328267
Brief Resume	As detailed in Explanatory Statement above for Item No. 7 of the Notice.	As detailed in Explanatory Statement above for Item No. 8 of the Notice.
Date of Birth (Age in years)	May 30, 1955 (69)	January 14, 1958 (66)
Qualifications	Bachelor of Arts, Social Sciences, with Distinction, Stanford University, and Master in Business Administration, Harvard University.	M.Sc. in Physics from Meerut University and Certified Associate of Indian Institute of Bankers (CAIIB)
Experience	Over 40 years	Close to 4 decades
Expertise in specific functional areas	<ul style="list-style-type: none"> - Technology/ R&D - Automotive/ Mobility / Product Development - Strategic Planning and Business Model Innovation - Consumer Sales/ marketing - Global Perspective 	<ul style="list-style-type: none"> - Accounting & financial expertise - Corporate Governance, Regulatory & Public Policy/ ESG - Strategic Planning and Business Model Innovation - Human resources / people management - Consumer sales/ marketing
Terms and conditions of appointment / re-appointment	She is being re-appointed as an Independent Director for a term of three (3) consecutive years w.e.f. November 19, 2024 to November 18, 2027, not liable to retire by rotation. The other terms and conditions are available at website of the Company at www.heromotocorp.com .	He is being re-appointed as an Independent Director for a term of three (3) consecutive years w.e.f. November 25, 2024 to November 24, 2027 not liable to retire by rotation. The other terms and conditions are available at website of the Company at www.heromotocorp.com .
Details of remuneration and remuneration last drawn	Details mentioned in Corporate Governance Report.	Details mentioned in Corporate Governance Report.
Date on which first appointed on the Board	November 19, 2021	November 25, 2021
Details of shareholding in the Company as on 31.03.2024	Nil	Nil
Relationship with other Directors / Key Managerial Personnel (if any)	None	None
Number of Board meetings attended during the year	Details mentioned in the Corporate Governance Report.	Details mentioned in the Corporate Governance Report.
Details of Directorships/ Committee chairmanship and memberships in other Companies	As detailed herein below	As detailed herein below
Listed entities from which Director has resigned in the past three years	None	LTIMindtree Ltd.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Details mentioned in the Corporate Governance Report.	Details mentioned in the Corporate Governance Report.

Details of Directorship/Committee Chairmanship and Membership in other companies

Name of Director	Type of Company	Directorships held	Committee Memberships	Committee Chairpersonships
Mr. Pradeep Dinodia	L	Hero MotoCorp Ltd.	AC, NRC, SCSR, SRC, RMC, COD	SRC, RMC
		Shriram Pistons & Rings Ltd.	AC, NRC, SRC, CSR, RMC	CSR, RMC
		DCM Shriram Ltd.	AC, NRC, SRC	AC, NRC, SRC
	UL	Hero FinCorp Ltd.	AC, NRC, RMC, SRC, ITSC, CSR	AC, NRC, RMC, SRC
Mr. Vikram Sitaram Kasbekar	L	Hero MotoCorp Ltd.	SRC, RMC	-
	UL	HMC MM Auto Ltd.	-	-
	Foreign Company	HMC Niloy Bangladesh Ltd	-	-
Ms. Tina Trikha	L	Hero MotoCorp Ltd.	AC, SCSR	AC
		Oberoi Realty Ltd.	AC, NRC, RMC	-
		C.E. Info Systems Ltd.	NRC, CSR	-
		Shriram Pistons & Rings Ltd.	-	-
Ms. Camille Miki Tang	L	Hero MotoCorp Ltd.	-	-
Mr. Rajnish Kumar	L	Hero MotoCorp Ltd.	-	-
		Larsen & Toubro Ltd.	AC, SRC	SRC
		Ambuja Cements Ltd.	AC, CSR, NRC, RMC	AC, CSR
	UL	HDFC Credila Financial Services Limited	-	-
	P	Multiples Equity Fund Trustee Private Ltd.	-	-
		Mastercard India Services Private Ltd.	-	-
		Brookprop Management Services Private Ltd.	AC	-
		Resilient Innovations Private Ltd.	-	-
	Section 8	Lighthouse Communities Foundation	Governance Committee	-
	Foreign Company	HSBC Asia Pacific, Hong Kong	AC, RMC	-

List of Abbreviations used in the Table above:

- L - Listed Company
- UL - Unlisted Public Company
- P - Private Company
- AC - Audit Committee
- SRC - Stakeholders' Relationship Committee
- RMC - Risk Management Committee
- SCSR - Sustainability and Corporate Social Responsibility Committee
- NRC - Nomination and Remuneration Committee
- ITSC - IT Strategy Committee
- CSR - Corporate Social Responsibility Committee
- COD - Committee of Directors

Intentionally left blank